

BILL NO. G-67-08- 29

GENERAL ORDINANCE NO. G- 104-67

AN ORDINANCE to amend Section 4 and Section 7 of an Ordinance entitled GENERAL ORDINANCE NO. G-95-67 "AN ORDINANCE of the City of Fort Wayne, Indiana, concerning the construction of extensions and additions to the waterworks system owned and operated by said City, authorizing the issuance of revenue bonds to provide for the cost thereof, and matters connected therewith".

WHEREAS, the Common Council of the City of Fort Wayne, Indiana did, on May 9, 1967, adopt General Ordinance No. G-95-67, authorizing the issuance of the waterworks revenue bonds in the amount of Three Million Dollars (\$3,000,000.00), which said ordinance provided among other things that said bonds should bear interest at a rate or rates not exceeding four and one-fourth per cent ( $4\frac{1}{4}\%$ ) per annum; and

WHEREAS, said Common Council now finds that due to the change in the bond market since the adoption of said ordinance, said maximum interest rate is too low to enable the marketing of said bonds and that said maximum interest rate accordingly should be increased;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That Section 4 of General Ordinance No. G-95-67 entitled "AN ORDINANCE of the City of Fort Wayne, Indiana, concerning the construction of extensions and additions to the

waterworks system owned and operated by said City, authorizing the issuance of revenue bonds to provide for the cost thereof, and matters connected therewith" be and the same is hereby amended to read as follows:

"SECTION 4. For the purpose of procuring funds with which to pay the cost of construction and installation of the extensions and additions to its waterworks, the City shall issue its revenue bonds under and pursuant to the provisions of this ordinance and said Act, which bonds shall be payable only out of the special Bond and Interest Redemption Account herein provided for, and shall be designated as "Waterworks Revenue Bonds of 1967". Said bonds shall be in a principal amount not exceeding Three Million Dollars (\$3,000,000), in the denomination of Five Thousand Dollars (\$5,000) each, numbered consecutively from 1 up, dated as of the first day of the month in which said bonds are sold, and shall bear interest at a rate or rates not exceeding five per cent (5%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable semi-annually on January 1 and July 1 of each year, beginning on January 1, 1968, and shall be evidenced by coupons attached to said bonds. Both bonds and interest coupons shall be payable at the Indiana Bank and Trust Company of Fort Wayne, Indiana, or, at the option of the holder, at the American National Bank and Trust Company of Chicago in the City of Chicago, Illinois, or at the Manufacturers Hanover Trust Company in the Borough of Manhattan, City and State of New York, in lawful money of the United States of America, and said bonds shall mature serially on January 1 in the years and amounts as follows:

\$ 75,000	January 1, 1976	\$ 115,000	January 1, 1988
80,000	January 1, 1977	120,000	January 1, 1989
80,000	January 1, 1978	125,000	January 1, 1990
85,000	January 1, 1979	130,000	January 1, 1991
90,000	January 1, 1980	135,000	January 1, 1992
90,000	January 1, 1981	140,000	January 1, 1993
95,000	January 1, 1982	145,000	January 1, 1994
100,000	January 1, 1983	150,000	January 1, 1995
105,000	January 1, 1984	155,000	January 1, 1996
110,000	January 1, 1985	165,000	January 1, 1997
110,000	January 1, 1986	175,000	January 1, 1998
115,000	January 1, 1987	185,000	January 1, 1999
		125,000	January 1, 2000



The bonds of this issue maturing on January 1, 1980, and thereafter, shall be redeemable at the option of the City, in whole or in part, in inverse chronological order of maturity and by lot within a maturity, on July 1, 1979, or any interest payment date thereafter, at face value, together with the following premiums:

5% if redeemed on July 1, 1979, or thereafter  
on or before January 1, 1984:

4% if redeemed on July 1, 1984, or thereafter  
on or before January 1, 1989:

3% if redeemed on July 1, 1989, or thereafter  
on or before January 1, 1994:

2% if redeemed on July 1, 1994, or thereafter  
prior to maturity.

plus in each case accrued interest to the date fixed for redemption. Notice of such redemption shall be published at least thirty (30) days prior to the date fixed for redemption at least one time in a newspaper or financial journal of general circulation published in the City of Indianapolis, Indiana, and a financial journal of general circulation published in the City of New York, New York, and a like notice shall be sent by mail to the holders of such bonds as are then registered. The notice shall specify the date and place of redemption and the serial numbers of the bonds called for redemption. Interest on the bonds so called for redemption shall cease on the date fixed in said notice, if funds are available at the place of redemption to redeem the bonds when presented."

SECTION 2. That Section 7 of said General Ordinance No. G-95-67 be and the same is hereby amended to read as follows:

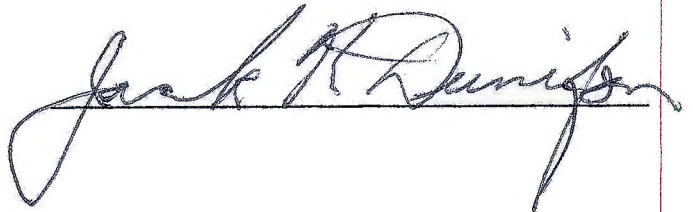
"SECTION 7. The City Controller is hereby authorized and directed to have said bonds and coupons prepared, and the Mayor, City Controller, and City Clerk are hereby authorized and directed to execute said bonds and the coupons to be attached thereto in the form and manner hereinbefore provided. The City Controller shall sell said bonds at public sale. Prior to the sale of the bonds, the City Controller shall cause to be published a notice of sale once each week for two weeks in the Journal-Gazette and the News-Sentinel, published in the City of Fort Wayne. The City Controller shall be authorized to publish said notice or a summary thereof in the

Indianapolis Commercial, published in the City of Indianapolis, Indiana, and in the Bond Buyer, published in the City and State of New York. The City Controller shall be authorized to make such additional publication as he shall deem advisable. The date fixed for the sale shall not be earlier than seven (7) days after the last of said publications. The bond sale notice shall state the time and place of sale, the total amount of bonds, the maximum rate of interest thereon, the maturities thereof, the purpose for which the bonds are being issued, the terms and conditions upon which bids will be received and the sale made, and shall set out such other information as the City Controller, acting on the advice of the City Attorney, and bond counsel, shall deem necessary. All bids for said bonds shall be sealed and shall be presented to the City Controller at his office. Bidders shall be required to bid for all the bonds and to name the rate or rates of interest which the bonds are to bear, not exceeding five per cent (5%) per annum. Such interest rate or rates shall be in multiples of one-fourth ( $\frac{1}{4}$ ) or one-tenth ( $\frac{1}{10}$ ) of one per cent (1%), and not more than four (4) different interest rates shall be named by each bidder. A rate may be repeated without constituting a different rate. Bids specifying two or more interest rates shall also specify the amount and maturities of the bonds bearing each rate, but all bonds maturing on the same date shall bear the same rate. Each bid shall be accompanied by a certified or cashier's check payable to the City of Fort Wayne in the amount of Fifty Thousand Dollars (\$50,000), as a guarantee of good faith. In the event the successful bidder shall fail or refuse to accept delivery of said bonds in accordance with his bid and the notice of sale, then said check and the proceeds thereof shall be the property of the City as its agreed liquidated damages. The City Controller shall award the bonds to the highest qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the City, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. No bid for less than the par value of said bonds, including interest accrued to the date of delivery, shall be considered. The City Controller shall have the right to reject any and all bids. In the event no acceptable bid is received at the time fixed in said notice for the sale of said bonds, the City Controller shall be authorized to continue to receive bids from day to day thereafter for a period of not to exceed thirty (30) days without readvertisement; provided, however, that if said sale

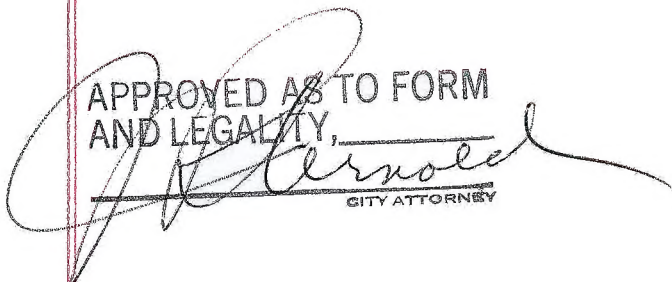


be continued no bid shall be accepted which is lower than the highest bid received at the time fixed for said sale in the bond sale notice. Prior to the delivery of said bonds the City Controller shall obtain a legal opinion as to the validity of the bonds from Ice Miller Donadio & Ryan, bond counsel of Indianapolis, acting as bond counsel for the City, and shall furnish such opinion to the purchaser of the bonds. The fee of such bond counsel, compensation of the City Attorney, James R. Arnold, for legal services in the project in the amount heretofore determined and fixed by the Board of Public Works, which is hereby approved and confirmed, and all other incidental expenses incurred in connection with the issuance of the bonds authorized by this ordinance shall be paid out of the proceeds of said bonds."

SECTION 3. This Ordinance shall be in full force and effect from and after its passage.

A handwritten signature in dark ink, reading "Jack R. Dunigan", written over a horizontal line.

APPROVED AS TO FORM  
AND LEGALITY,

A handwritten signature in dark ink, reading "James R. Arnold", written over a horizontal line.

CITY ATTORNEY

*Dunifon moves super*  
*rule 2nd. Robinson*

Read the first time in full and on motion by *Dunifon* seconded by \_\_\_\_\_  
\_\_\_\_\_ and duly adopted, read the second time by title and referred  
to the (Committee on) \_\_\_\_\_ (and to the City Plan  
Commission for recommendation) (and Public Hearing to be held after due legal notice,  
at the Council Chambers, City Hall, Fort Wayne, Indiana, on \_\_\_\_\_  
the \_\_\_\_\_ day of \_\_\_\_\_ 196\_\_\_\_, at \_\_\_\_\_ o'clock  
P.M., E.S.T.

Date: *8.22.67* *Freud G Bonchoc*  
CITY CLERK

Read the third time in full and on motion by \_\_\_\_\_  
seconded by \_\_\_\_\_ and duly adopted, placed on its passage.

Passed (~~lost~~) by the following vote:

AYES *8*, NAYS *0*, ABSTAINED \_\_\_\_\_, ABSENT *1* to-wit:

Buchanan	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>
Dunifon	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>
Fay	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>
Hinga	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>
Nuckols	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>
Robinson	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>
Rousseau	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>
Steigerwald	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u><i>/</i></u>
Tipton	<u><i>/</i></u>	<u>      </u>	<u>      </u>	<u>      </u>

Date *8-22-67* *Freud G Bonchoc*  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as  
(~~Zoning Map~~)(General)(~~Annexation~~)(~~Special~~)(~~Appropriation~~) Ordinance (Resolution) No. *G-104-67*  
on the *22* day of *August*, 196*7*.

ATTEST: (SEAL)

*Freud G Bonchoc* *Alan J Rousseau*  
CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the *23* day  
of *August*, 196*7* at the hour of *10:00* o'clock *A*.M., E.S.T.  
*Freud G Bonchoc*  
CITY CLERK

Approved and signed by me this *23rd* day of *August*, 196*7*,  
at the hour of *1:44* o'clock *P*.M., E.S.T.  
*Harold S. Zeis*  
MAYOR